

**United States Bankruptcy Court**  
**NORTHERN DISTRICT OF ILLINOIS**

**Voluntary Petition**

|   |   |
|---|---|
| Name of Debtor (if individual, enter Last, First, Middle):<br><b>Yung, James</b>  | Name of Joint Debtor (Spouse)(Last, First, Middle):   |
| All Other Names used by the Debtor in the last 8 years<br>(include married, maiden, and trade names):<br><b>NONE</b>            | All Other Names used by the Joint Debtor in the last 8 years<br>(include married, maiden, and trade names):         |
| Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN<br>(if more than one, state all): <b>7964</b> | Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN<br>(if more than one, state all): |
| Street Address of Debtor (No. & Street, City, and State):<br><b>2201 Highland Unit 2K</b><br><b>Lombard IL</b>                  | Street Address of Joint Debtor (No. & Street, City, and State):   |
| <div style="border: 1px solid black; display: inline-block; padding: 2px;">           ZIP CODE<br/> <b>60148</b> </div>         | <div style="border: 1px solid black; display: inline-block; padding: 2px;">           ZIP CODE         </div>       |
| County of Residence or of the Principal Place of Business:  | County of Residence or of the Principal Place of Business:  |
| Mailing Address of Debtor (if different from street address):<br><b>SAME</b>  | Mailing Address of Joint Debtor (if different from street address):   |
| <div style="border: 1px solid black; display: inline-block; padding: 2px;">           ZIP CODE         </div>                   | <div style="border: 1px solid black; display: inline-block; padding: 2px;">           ZIP CODE         </div>       |
| Location of Principal Assets of Business Debtor<br>(if different from street address above): <b>NOT APPLICABLE</b>              |   |
| <div style="border: 1px solid black; display: inline-block; padding: 2px;">           ZIP CODE         </div>                   |   |

|  |   |  |
|--|---|--|
| <b>Type of Debtor</b> (Form of organization)<br>(Check <b>one</b> box.)<br><input checked="" type="checkbox"/> Individual (includes Joint Debtors)<br><i>See Exhibit D on page 2 of this form.</i><br><input type="checkbox"/> Corporation (includes LLC and LLP)<br><input type="checkbox"/> Partnership<br><input type="checkbox"/> Other (if debtor is not one of the above entities, check this box and state type of entity below<br><br><hr style="width: 100%;"/>   | <b>Nature of Business</b><br>(Check <b>one</b> box.)<br><input type="checkbox"/> Health Care Business<br><input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B)<br><input type="checkbox"/> Railroad<br><input type="checkbox"/> Stockbroker<br><input type="checkbox"/> Commodity Broker<br><input type="checkbox"/> Clearing Bank<br><input type="checkbox"/> Other<br><br><b>Tax-Exempt Entity</b><br>(Check box, if applicable.)<br><input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code). | <b>Chapter of Bankruptcy Code Under Which the Petition is Filed</b> (Check one box)<br><input checked="" type="checkbox"/> Chapter 7<br><input type="checkbox"/> Chapter 9<br><input type="checkbox"/> Chapter 11<br><input type="checkbox"/> Chapter 12<br><input type="checkbox"/> Chapter 13<br><br><input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding<br><input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding<br><br><b>Nature of Debts</b> (Check one box)<br><input checked="" type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose"<br><input type="checkbox"/> Debts are primarily business debts.<br><br><b>Chapter 11 Debtors:</b><br><b>Check one box:</b><br><input type="checkbox"/> Debtor is a small business as defined in 11 U.S.C. § 101(51D).<br><input type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).<br><br><b>Check if:</b><br><input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,190,000.<br><br><b>Check all applicable boxes:</b><br><input type="checkbox"/> A plan is being filed with this petition<br><input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b). |
| <b>Filing Fee</b> (Check one box)<br><input checked="" type="checkbox"/> Full Filing Fee attached<br><input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.<br><input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B. |   |  |

|   |                                  |
|---|----------------------------------|
| <b>Statistical/Administrative Information</b><br><input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors.<br><input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.<br><br><b>Estimated Number of Creditors</b><br><input checked="" type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> Over 100,000<br><br><b>Estimated Assets</b><br><input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion<br><br><b>Estimated Liabilities</b><br><input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion | THIS SPACE IS FOR COURT USE ONLY |
|---|----------------------------------|

|  |   |   |  |
|--|---|---|--|
| <b>Voluntary Petition</b><br><i>(This page must be completed and filed in every case)</i>  |   | Name of Debtor(s):<br><b>James Yung</b> |  |
| <b>All Prior Bankruptcy Cases Filed Within Last 8 Years</b> (If more than two, attach additional sheet)  |   |   |  |
| Location Where Filed:  | Case Number:  | Date Filed:                             |  |
| <b>NONE</b>  |   |   |  |
| Location Where Filed:  | Case Number:  | Date Filed:                             |  |
|  |   |   |  |
| <b>Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor</b> (If more than one, attach additional sheet)  |   |   |  |
| Name of Debtor:  | Case Number:  | Date Filed:                             |  |
| District:  | Relationship:   | Judge:                                  |  |
|  |   |   |  |
| <b>Exhibit A</b><br>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under Chapter 11)<br><br><input type="checkbox"/> Exhibit A is attached and made a part of this petition   | <b>Exhibit B</b><br>(To be completed if debtor is an individual whose debts are primarily consumer debts)<br>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. §342(b).<br><b>X</b> <u>/s/ James Schelli, Jr.</u> <span style="float: right;"><b>7/15/2008</b></span><br><small>Signature of Attorney for Debtor(s) <span style="float: right;">Date</span></small> |   |  |
| <b>Exhibit C</b><br>Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?<br><input type="checkbox"/> Yes, and exhibit C is attached and made a part of this petition.<br><input checked="" type="checkbox"/> No  |   |   |  |
| <b>Exhibit D</b><br>(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)<br><input checked="" type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made part of this petition.<br>If this is a joint petition:<br><input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition. |   |   |  |
| <b>Information Regarding the Debtor - Venue</b><br>(Check any applicable box)  |   |   |  |
| <input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.   |   |   |  |
| <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.   |   |   |  |
| <input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.                       |   |   |  |
| <b>Certification by a Debtor Who Resides as a Tenant of Residential Property</b><br>(Check all applicable boxes.)  |   |   |  |
| <input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)  |   |   |  |
| _____<br>(Name of landlord that obtained judgment)   |   |   |  |
| _____<br>(Address of landlord)   |   |   |  |
| <input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and  |   |   |  |
| <input type="checkbox"/> Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.  |   |   |  |
| <input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).   |   |   |  |

**Voluntary Petition**

(This page must be completed and filed in every case)

Name of Debtor(s):

**James Yung****Signatures****Signature(s) of Debtor(s) (Individual/Joint)**

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b)

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

**X /s/ James Yung**

Signature of Debtor

**X**

Signature of Joint Debtor

Telephone Number (if not represented by attorney)

**7/15/2008**

Date

**Signature of a Foreign Representative**

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

☐ I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.

☐ Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

**X**

(Signature of Foreign Representative)

(Printed name of Foreign Representative)

**7/15/2008**

(Date)

**Signature of Attorney\*****X /s/ James Schelli, Jr.**

Signature of Attorney for Debtor(s)

**James Schelli, Jr. 6188903**

Printed Name of Attorney for Debtor(s)

**WEBSTER & SCHELLI, P.C.**

Firm Name

**1730 Park Street, Suite 220**

Address

**Naperville IL 60563****630.416.4500**

Telephone Number

**7/15/2008**

Date

\*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

**Signature of Non-Attorney Bankruptcy Petition Preparer**

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

**X**

Date

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual.

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

*A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.*

**Signature of Debtor (Corporation/Partnership)**

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.

**X**

Signature of Authorized Individual

Printed Name of Authorized Individual

Title of Authorized Individual

**7/15/2008**

Date

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
NORTHERN DIVISION**

In re *James Yung*

Case No.  
Chapter 7

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Debtor(s)

**EXHIBIT D - INDIVIDUAL DEBTOR'S STATEMENT OF COMPLIANCE WITH  
CREDIT COUNSELING REQUIREMENT**

**WARNING:** You must be able to check truthfully one of the five statements regarding credit counseling listed below. If you cannot do so, you are not eligible to file a bankruptcy case, and the court can dismiss any case you do file. If that happens, you will lose whatever filing fee you paid, and your creditors will be able to resume collection activities against you. If your case is dismissed and you file another bankruptcy case later, you may be required to pay a second filing fee and you may have to take extra steps to stop creditors' collection activities.

*Every individual debtor must file this Exhibit D. If a joint petition is filed, each spouse must complete and file a separate Exhibit D. Check one of the five statements below and attach any documents as directed.*

☒ 1. Within the 180 days **before the filing of my bankruptcy case**, I received a briefing from a credit counseling agency approved by the United States trustee or bankruptcy administrator that outlined the opportunities for available credit counseling and assisted me in performing a related budget analysis, and I have a certificate from the agency describing the services provided to me. *Attach a copy of the certificate and a copy of any debt repayment plan developed through the agency.*

☐ 2. Within the 180 days **before the filing of my bankruptcy case**, I received a briefing from a credit counseling agency approved by the United States trustee or bankruptcy administrator that outlined the opportunities for available credit counseling and assisted me in performing a related budget analysis, but I do not have a certificate from the agency describing the services provided to me. *You must file a copy of a certificate from the agency describing the services provided to you and a copy of any debt repayment plan developed through the agency no later than 15 days after your bankruptcy case is filed.*

☐ 3. I certify that I requested credit counseling services from an approved agency but was unable to obtain the services during the five days from the time I made my request, and the following exigent circumstances merit a temporary waiver of the credit counseling requirement so I can file my bankruptcy case now. *[Must be accompanied by a motion for determination by the court.] [Summarize exigent circumstances here.]*

If the court is satisfied with the reasons stated in your motion, it will send you an order approving your request. You must still obtain the credit counseling briefing within the first 30 days after you file your bankruptcy case and promptly file a certificate from the agency that provided the briefing, together with a copy of any debt management plan developed through the agency. Any extension of the 30-day deadline can be granted only for cause and is limited to a maximum of 15 days. A motion for extension must be filed within the 30-day period. Failure to fulfill these requirements may result in dismissal of your case. If the court is not satisfied with your reasons for filing your bankruptcy case without first receiving a credit counseling briefing, your case may be dismissed.

- ☐ 4. I am not required to receive a credit counseling briefing because of: *[Check the applicable statement]*  
*[Must be accompanied by a motion for determination by the court.]*
- ☐ Incapacity. (Defined in 11 U.S.C. § 109 (h)(4) as impaired by reason of mental illness or mental deficiency so as to be incapable of realizing and making rational decisions with respect to financial responsibilities.);
- ☐ Disability. (Defined in 11 U.S.C. § 109 (h)(4) as physically impaired to the extent of being unable, after reasonable effort, to participate in a credit counseling briefing in person, by telephone, or through the Internet.);
- ☐ Active military duty in a military combat zone.
- ☐ 5. The United States trustee or bankruptcy administrator has determined that the credit counseling requirement of 11 U.S.C. § 109(h) does not apply in this district.

**I certify under penalty of perjury that the information provided above is true and correct.**

Signature of Debtor: /s/ James Yung

Date: 7/15/2008

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
NORTHERN DIVISION**

In re *James Yung*

Case No.  
Chapter 7

\_\_\_\_\_  
Attorney for Debtor: *James Schelli, Jr.* / Debtor

**STATEMENT PURSUANT TO RULE 2016(B)**

The undersigned, pursuant to Rule 2016(b), Bankruptcy Rules, states that:

1. The undersigned is the attorney for the debtor(s) in this case.
2. The compensation paid or agreed to be paid by the debtor(s), to the undersigned is:
  - a) For legal services rendered or to be rendered in contemplation of and in connection with this case . . . . . \$ 3,000.00
  - b) Prior to the filing of this statement, debtor(s) have paid . . . . . \$ 2,566.00
  - c) The unpaid balance due and payable is . . . . . \$ 434.00
3. \$ 299.00 of the filing fee in this case has been paid.
4. The Services rendered or to be rendered include the following:
  - a) Analysis of the financial situation, and rendering advice and assistance to the debtor(s) in determining whether to file a petition under title 11 of the United States Code.
  - b) Preparation and filing of the petition, schedules, statement of financial affairs and other documents required by the court.
  - c) Representation of the debtor(s) at the meeting of creditors.
5. The source of payments made by the debtor(s) to the undersigned was from earnings, wages and compensation for services performed, and  
*None other*
6. The source of payments to be made by the debtor(s) to the undersigned for the unpaid balance remaining, if any, will be from earnings, wages and compensation for services performed, and  
*None other*
7. The undersigned has received no transfer, assignment or pledge of property from debtor(s) except the following for the value stated:  
*None*
8. The undersigned has not shared or agreed to share with any other entity, other than with members of undersigned's law firm, any compensation paid or to be paid except as follows:  
*None*

Dated: 7/15/2008

Respectfully submitted,

X /s/ James Schelli, Jr.  
Attorney for Petitioner: *James Schelli, Jr.*  
*WEBSTER & SCHELLI, P.C.*  
*1730 Park Street, Suite 220*  
*Naperville IL 60563*

**STATEMENT OF INFORMATION REQUIRED BY 11 U.S.C. § 341****INTRODUCTION**

Pursuant to the Bankruptcy Reform Act of 1994, the Office of the United States Trustee, United States Department of Justice, has prepared this information sheet to help you understand some of the possible consequences of filing a bankruptcy petition under chapter 7 of the Bankruptcy Code. This information is intended to make you aware of

- (1) the potential consequences of seeking a discharge in bankruptcy, including the effects on credit history;
- (2) the effect of receiving a discharge of debts;
- (3) the effect of reaffirming a debt; and
- (4) your ability to file a petition under a different chapter of the Bankruptcy Code.

There are many other provisions of the Bankruptcy Code that may affect your situation. This information sheet contains only general principles of law and is not a substitute for legal advice. If you have questions or need further information as to how the bankruptcy laws apply to your specific case, you should consult with your lawyer.

**WHAT IS A DISCHARGE?**

The filing of a chapter 7 petition is designed to result in a discharge of most of the debts you listed on your bankruptcy schedules. A discharge is a court order that says you do not have to repay your debts, but there are a number of exceptions. Debts which may not be discharged in your chapter 7 case include, for example, most taxes, child support, alimony, and student loans; court-ordered fines and restitution; debts obtained through fraud or deception; and personal injury debts caused by driving while intoxicated or taking drugs. Your discharge may be denied entirely if you, for example, destroy or conceal property; destroy, conceal or falsify records; or make a false oath. Creditors cannot ask you to pay any debts which have been discharged. You can only receive a chapter 7 discharge once every six (6) years.

**WHAT ARE THE POTENTIAL EFFECTS OF A DISCHARGE?**

The fact that you filed bankruptcy can appear on your credit report for as long as 10 years. Thus, filing a bankruptcy petition may affect your ability to obtain credit in the future. Also, you may not be excused from repaying any debts that were not listed on your bankruptcy schedules or that you incurred after you filed bankruptcy.

**WHAT ARE THE EFFECTS OF REAFFIRMING A DEBT?**

After you file your petition, a creditor may ask you to reaffirm a certain debt or you may seek to do so on your own. Reaffirming a debt means that you sign and file with the court a legally enforceable document, which states that you promise to repay all or a portion of the debt that may otherwise have been discharged in your bankruptcy case. Reaffirmation agreements must generally be filed with the court within 60 days after the first meeting of creditors.

Reaffirmation agreements are strictly voluntary - they are not required by the Bankruptcy Code or other state or federal law. You can voluntarily repay any debt instead of signing a reaffirmation agreement, but there may be valid reasons for wanting to reaffirm a particular debt.

Reaffirmation agreements must not impose an undue burden on you or your dependents and must be in your best interest. If you decide to sign a reaffirmation agreement, you may cancel it at any time before the court issues your discharge order or within sixty (60) days after the reaffirmation agreement was filed with the court, whichever is later. If you reaffirm a debt and fail to make the payments required in the reaffirmation agreement, the creditor can take action against you to recover any property that was given as security for the loan and you may remain personally liable for any remaining debt.

**OTHER BANKRUPTCY OPTIONS**

You have a choice in deciding what chapter of the Bankruptcy Code will best suit your needs. Even if you have already filed for relief under chapter 7, you may be eligible to convert your case to a different chapter.

Chapter 7 is the liquidation chapter of the Bankruptcy Code. Under chapter 7, a trustee is appointed to collect and sell, if economically feasible, all property you own that is not exempt from these actions.

Chapter 11 is the reorganization chapter most commonly used by businesses, but it is also available to individuals. Creditors vote on whether to accept or reject a plan, which also must be approved by the court. While the debtor normally remains in control of the assets, the court can order the appointment of a trustee to take possession and control of the business.

Chapter 12 offers bankruptcy relief to those who qualify as family farmers. Family farmers must propose a plan to repay their creditors over a three-to-five year period and it must be approved by the court. Plan payments are made through a chapter 12 trustee, who also monitors the debtors' farming operations during the pendency of the plan.

Finally, chapter 13 generally permits individuals to keep their property by repaying creditors out of their future income. Each chapter 13 debtor writes a plan which must be approved by the bankruptcy court. The debtor must pay the chapter 13 trustee the amounts set forth in their plan. Debtors receive a discharge after they complete their chapter 13 repayment plan. Chapter 13 is only available to individuals with regular income whose debts do not exceed \$1,077,000 (\$269,250 in unsecured debts and \$807,750 in secured debts).

AGAIN, PLEASE SPEAK TO YOUR LAWYER IF YOU NEED FURTHER INFORMATION OR EXPLANATION, INCLUDING HOW THE BANKRUPTCY LAWS RELATE TO YOUR SPECIFIC CASE.

7/15/2008

Date

/s/James Yung

Debtor

7/15/2008

Date

/s/James Schelli, Jr.

Attorney for Debtor(s)

In re James Yung, Debtor(s) Case No. \_\_\_\_\_ (if known)

## SCHEDULE A-REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

**Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G-Executory Contracts and Unexpired Leases.**

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim."

If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

| Description and Location of Property   | Nature of Debtor's Interest in Property | Current Value of Debtor's Interest, in Property Without Deducting any Secured Claim or Exemption | Amount of Secured Claim        |
|--|---|--|--------------------------------|
|  |   | Husband--H<br>Wife--W<br>Joint--J<br>Community--C  |                                |
| <i>Primary Residence-2201 S. Highland, 2K, Lombard 60148; Estimated value at \$140,000 with a loan balance of \$112,000</i>  | <i>Fee Simple</i>                       |  | \$ 140,000.00<br>\$ 112,499.00 |
| <i>Rental Property-22700 Island Pines Way 201, Ft Meyers Beach, FL; Estimated Value is \$420,000; Balance of amount owed is \$534,912; Aurora Loan Services has started foreclosure proceedings;</i> | <i>Fee Simple</i>                       |  | \$ 420,000.00<br>\$ 420,000.00 |
| <i>Rental Property-6660 Brainard Ave #401, Countryside 60525; Estimated Value of property is \$130,000; Balance of loan is \$159,781</i>   | <i>Fee Simple</i>                       |  | \$ 130,000.00<br>\$ 130,000.00 |
| <i>Rental Property-503 E. Thornhill Ln, Palatine 60074; Estimated Value on the property is \$520,000; Balance of amount owed \$583,970</i>   | <i>Fee Simple</i>                       |  | \$ 520,000.00<br>\$ 520,000.00 |
| <i>Rental Property-10 E. Ontario, #1908, Chicago 60611; Estimated Value of the property is \$365,000; Balance of debt owed \$416,388</i>   | <i>Fee Simple</i>                       |  | \$ 365,000.00<br>\$ 365,000.00 |
| <b>TOTAL \$</b>  |   |  | <b>1,575,000.00</b>            |
| No continuation sheets attached  |   |  |                                |
| (Report also on Summary of Schedules.)   |   |  |                                |



In re James Yung

Debtor(s)

Case No. \_\_\_\_\_

(if known)

## SCHEDULE B-PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "x" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

**Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G-Executory Contracts and Unexpired Leases.**

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

| Type of Property   | None | Description and Location of Property  | Husband--H<br>Wife--W<br>Joint--J<br>Community--C | Current Value of Debtor's Interest, in Property Without Deducting any Secured Claim or Exemption |
|--|------|---|---|--|
|  |      |   |   |  |
| 1. Cash on hand.   |      | <i>Cash on hand</i><br><i>Location: In debtor's possession</i>  |   | \$ 50.00   |
| 2. Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives. |      | <i>Chase - checking account</i><br><i>Location: In debtor's possession</i>  |   | \$ 100.00  |
|  |      | <i>Chase - savings account</i><br><i>Location: In debtor's possession</i>   |   | \$ 200.00  |
| 3. Security deposits with public utilities, telephone companies, landlords, and others.  | X    |   |   |  |
| 4. Household goods and furnishings, including audio, video, and computer equipment.  |      | <i>Household goods and furnishings</i><br><i>Location: In debtor's possession</i>   |   | \$ 500.00  |
| 5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.  | X    |   |   |  |
| 6. Wearing apparel.  | X    |   |   |  |
| 7. Furs and jewelry.   |      | <i>Furs and jewelry - wrist watch</i><br><i>Location: In debtor's possession</i>  |   | \$ 100.00  |
| 8. Firearms and sports, photographic, and other hobby equipment.   | X    |   |   |  |
| 9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.   |      | <i>Life Insurance Policy established in 1994 naming debtors' parents as beneficiaries. Debtor's parents are dependant upon the debtor for support. Policy has a \$100,000 death</i> |   | \$ 8,700.00  |

In re James Yung

Debtor(s)

Case No. \_\_\_\_\_

(if known)

## SCHEDULE B-PERSONAL PROPERTY

(Continuation Sheet)

| Type of Property   | N<br>o<br>n<br>e | Description and Location of Property   | <div> <div>Husband--H<br/>Wife--W<br/>Joint--J<br/>Community--C</div> <div>Current Value of Debtor's Interest, in Property Without Deducting any Secured Claim or Exemption</div> </div> |
|--|------------------|--|--|
|  |                  | <i>benefit and \$8,700 cash value before surrender charges.</i><br><br><i>Location: In debtor's possession</i> |  |
| 10. Annuities. Itemize and name each issuer.   | X                |  |  |
| 11. Interest in an education IRA as defined in 26 U.S.C. 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. 521(c).) | X                |  |  |
| 12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.  |                  | <i>American Funds - IRA</i><br><i>Location: In debtor's possession</i>   | \$ 14,000.00   |
|  |                  |  |  |
|  |                  | <i>Prudential - Annuities</i><br><i>Location: In debtor's possession</i>                                       | \$ 22,000.00   |
|  |                  |  |  |
|  |                  | <i>SEP with a balance of \$4,000</i><br><i>Location: In debtor's possession</i>                                | \$ 4,000.00  |
| 13. Stock and interests in incorporated and unincorporated businesses. Itemize.  | X                |  |  |
| 14. Interests in partnerships or joint ventures. Itemize.  | X                |  |  |
| 15. Government and corporate bonds and other negotiable and non-negotiable instruments.  | X                |  |  |
| 16. Accounts Receivable.   | X                |  |  |
| 17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.   | X                |  |  |
| 18. Other liquidated debts owed to debtor including tax refunds. Give particulars.   | X                |  |  |
| 19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule of Real Property.  | X                |  |  |
| 20. Contingent and non-contingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.  | X                |  |  |

In re James Yung

Debtor(s)

Case No. \_\_\_\_\_

(if known)

## SCHEDULE B-PERSONAL PROPERTY

(Continuation Sheet)

| Type of Property  | N<br>o<br>n<br>e | Description and Location of Property  | Husband--H<br>Wife--W<br>Joint--J<br>Community--C | Current<br>Value<br>of Debtor's Interest,<br>in Property Without<br>Deducting any<br>Secured Claim or<br>Exemption |
|---|------------------|---|---|--|
|   |                  |   |   |  |
| 21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.  | X                |   |   |  |
| 22. Patents, copyrights, and other intellectual property. Give particulars.   | X                |   |   |  |
| 23. Licenses, franchises, and other general intangibles. Give particulars.  | X                |   |   |  |
| 24. Customer lists or other compilations containing personally identifiable information (as described in 11 U.S.C. 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes. | X                |   |   |  |
| 25. Automobiles, trucks, trailers and other vehicles and accessories.   |                  | 2003 Honda Civic LX, 123,000 miles, car has visible body damage and requires repairs.<br>Location: In debtor's possession |   | \$ 3,000.00  |
|   |                  | 2006 Toyota 4 Runner, 25,000 miles<br>Location: In debtor's possession  |   | \$ 15,170.00   |
| 26. Boats, motors, and accessories.   | X                |   |   |  |
| 27. Aircraft and accessories.   | X                |   |   |  |
| 28. Office equipment, furnishings, and supplies.  |                  | Lap top computer, printer and fax<br>Location: In debtor's possession   |   | \$ 900.00  |
| 29. Machinery, fixtures, equipment and supplies used in business.   | X                |   |   |  |
| 30. Inventory.  | X                |   |   |  |
| 31. Animals.  | X                |   |   |  |
| 32. Crops - growing or harvested. Give particulars.   | X                |   |   |  |
| 33. Farming equipment and implements.   | X                |   |   |  |
| 34. Farm supplies, chemicals, and feed.   | X                |   |   |  |

In re James Yung, Debtor(s) Case No. \_\_\_\_\_ (if known)

## SCHEDULE B-PERSONAL PROPERTY

(Continuation Sheet)

| Type of Property  | N<br>o<br>n<br>e | Description and Location of Property | Husband--H<br>Wife--W<br>Joint--J<br>Community--C | Current<br>Value<br>of Debtor's Interest,<br>in Property Without<br>Deducting any<br>Secured Claim or<br>Exemption |
|---|------------------|--------------------------------------|---|--|
| 35. Other personal property of any kind not<br>already listed. Itemize. | X                |                                      |   |  |
| Total ➡   |                  |                                      |   | \$ 68,720.00   |

In re James Yung,  
Debtor(s)

Case No. \_\_\_\_\_  
(if known)

## SCHEDULE C-PROPERTY CLAIMED AS EXEMPT

Debtor claims the exemptions to which debtor is entitled under:

☐ Check if debtor claims a homestead exemption that exceeds \$136,875.

(Check one box)

☐ 11 U.S.C. § 522(b) (2)

☒ 11 U.S.C. § 522(b) (3)

| Description of Property                                      | Specify Law Providing each Exemption           | Value of Claimed Exemption | Current Value of Property Without Deducting Exemptions |
|--|--|----------------------------|--|
| <i>Primary Residence-2201 S. Highland, 2K, Lombard 60148</i> | 735 ILCS 5/12-901                              | \$ 15,000.00               | \$ 140,000.00  |
| <i>Cash on hand</i>  | 735 ILCS 5/12-1001(b)                          | \$ 50.00                   | \$ 50.00   |
| <i>Chase - checking account</i>                              | 735 ILCS 5/12-1001(b)                          | \$ 100.00                  | \$ 100.00  |
| <i>Chase - savings account</i>                               | 735 ILCS 5/12-1001(b)                          | \$ 200.00                  | \$ 200.00  |
| <i>Household goods and furnishings</i>                       | 735 ILCS 5/12-1001(b)                          | \$ 500.00                  | \$ 500.00  |
| <i>Furs and jewelry - wrist watch</i>                        | 735 ILCS 5/12-1001(b)                          | \$ 100.00                  | \$ 100.00  |
| <i>Life Insurance</i>  | 735 ILCS 5/12-1001(f)                          | \$ 8,700.00                | \$ 8,700.00  |
| <i>American Funds - IRA</i>                                  | 735 ILCS 5/12-1006                             | \$ 14,000.00               | \$ 14,000.00   |
| <i>Prudential - Annuities</i>                                | 735 ILCS 5/12-1006                             | \$ 22,000.00               | \$ 22,000.00   |
| <i>SEP</i>   | 735 ILCS 5/12-1006                             | \$ 4,000.00                | \$ 4,000.00  |
| <i>2003 Honda Civic LX, 123,000 miles</i>                    | 735 ILCS 5/12-1001(c)<br>735 ILCS 5/12-1001(b) | \$ 2,400.00<br>\$ 600.00   | \$ 3,000.00  |
| <i>Lap top computer, printer and fax</i>                     | 735 ILCS 5/12-1001(d)                          | \$ 900.00                  | \$ 900.00  |

B6D (Official Form 6D) (12/07)

In re James Yung  
Debtor(s)

Case No. \_\_\_\_\_  
(if known)

## SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is the creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H – Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim Without Deducting Value of Collateral" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion, if Any" on the Statistical Summary of Certain Liabilities and Related Data.

☐ Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

| Creditor's Name and Mailing Address Including ZIP Code and Account Number<br>(See Instructions Above.)         | Date Claim was Incurred, Nature of Lien, and Description and Market Value of Property Subject to Lien | Co-Debtor<br>H--Husband<br>W--Wife<br>J--Joint<br>C--Community | Contingent | Unliquidated | Disputed | Amount of Claim Without Deducting Value of Collateral | Unsecured Portion, If Any |
|--|---|--|------------|--------------|----------|---|---------------------------|
|  |   |  |            |              |          |   |                           |
| Account No: 1732<br>Creditor # : 1<br>Aurora Loan Services I<br>P O Box 1706<br>Scottsbluff NE 69363           | 08/06<br>Mortgage<br><br>Value: \$ 420,000.00   |  |            |              |          | \$ 417,000.00   | \$ 0.00                   |
| Account No: 8161<br>Creditor # : 2<br>Aurora Loan Services I<br>10350 Park Meadows Dr St<br>Littleton CO 80124 | 2006-08-01<br>Mortgage<br><br>Value: \$ 130,000.00  |  |            |              |          | \$ 111,930.00   | \$ 0.00                   |
| Account No: 8161<br>Representing:<br>Aurora Loan Services I  | Pierce & Associates<br>1 North Dearborn, 13 FL<br>Chicago IL 60602<br><br>Value:                      |  |            |              |          |   |                           |
| <b>Subtotal \$</b><br>(Total of this page)   |   |  |            |              |          | \$ 528,930.00   | \$ 0.00                   |
| <b>Total \$</b><br>(Use only on last page)   |   |  |            |              |          |   |                           |

3 continuation sheets attached

(Report also on Summary of Schedules.)

(If applicable, report also on Statistical Summary of Certain Liabilities and Related Data)

B6D (Official Form 6D) (12/07) - Cont.

In re James Yung, Debtor(s)

Case No. \_\_\_\_\_ (if known)

## SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

(Continuation Sheet)

| Creditor's Name and Mailing Address Including ZIP Code and Account Number<br>(See Instructions Above.)         | Co-Debtor<br>H--Husband<br>W--Wife<br>J--Joint<br>C--Community | Date Claim was Incurred, Nature of Lien, and Description and Market Value of Property Subject to Lien | Contingent | Unliquidated | Disputed | Amount of Claim Without Deducting Value of Collateral | Unsecured Portion, If Any |
|--|--|---|------------|--------------|----------|---|---------------------------|
|  |  |   |            |              |          |   |                           |
| Account No: 0790<br>Creditor # : 3<br>Aurora Loan Services I<br>10350 Park Meadows Dr St<br>Littleton CO 80124 |  | 2006-08-01<br>Mortgage<br><br>Value: \$ 420,000.00  |            |              |          | \$ 117,912.00   | \$ 114,912.00             |
| Account No: 0790<br>Representing:<br>Aurora Loan Services I  |  | Falso Solutions<br>P.O. Box 77404<br>Trenton NJ 08628<br><br>Value:                                   |            |              |          |   |                           |
| Account No: 1576<br>Creditor # : 4<br>Aurora Loan Services I<br>10350 Park Meadows Dr St<br>Littleton CO 80124 |  | 2006-02-01<br>Mortgage<br><br>Value: \$ 520,000.00  |            |              |          | \$ 468,000.00   | \$ 0.00                   |
| Account No: 1381<br>Creditor # : 5<br>Chase Manhattan Mtge<br>3415 Vision Dr<br>Columbus OH 43219              |  | 2006-02-01<br>Mortgage<br><br>Value: \$ 365,000.00  |            |              |          | \$ 329,600.00   | \$ 0.00                   |
| Account No: 1381<br>Representing:<br>Chase Manhattan Mtge  |  | Pierce & Associates<br>1 North Dearborn, 13 FL<br>Chicago IL 60602<br><br>Value:                      |            |              |          |   |                           |
| Account No: 9040<br>Creditor # : 6<br>Emc Mortgage<br>800 State Highway 121 By<br>Lewisville TX 75067          |  | 2006-08-01<br>Mortgage<br><br>Value: \$ 130,000.00  |            |              |          | \$ 47,851.00  | \$ 29,781.00              |
| <b>Subtotal \$</b><br>(Total of this page)<br><b>Total \$</b><br>(Use only on last page)                       |  |   |            |              |          | \$ 963,363.00   | \$ 144,693.00             |

Sheet no. 1 of 3 continuation sheets attached to Schedule of Creditors  
Holding Secured Claims

(Report also on Summary of Schedules.)

(If applicable, report also on Statistical Summary of Certain Liabilities and Related Data)

B6D (Official Form 6D) (12/07) - Cont.

In re James Yung  
Debtor(s)

Case No. \_\_\_\_\_  
(if known)

## SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

(Continuation Sheet)

| Creditor's Name and Mailing Address Including ZIP Code and Account Number<br>(See Instructions Above.)  | Co-Debtor<br>H--Husband<br>W--Wife<br>J--Joint<br>C--Community | Date Claim was Incurred, Nature of Lien, and Description and Market Value of Property Subject to Lien                   | Contingent | Unliquidated | Disputed | Amount of Claim Without Deducting Value of Collateral | Unsecured Portion, If Any |
|---|--|---|------------|--------------|----------|---|---------------------------|
|   |  |   |            |              |          |   |                           |
| Account No: 2229<br>Creditor # : 7<br>National City Mortgage<br>Po Box 1820<br>Dayton OH 45401  |  | 2007-02-01<br>Mortgage<br><br>Value: \$ 140,000.00  |            |              |          | \$ 112,499.00   | \$ 0.00                   |
| Account No: 4017<br>Creditor # : 8<br>Ncb Ne Er<br>4661 E Main St<br>Columbus OH 43213  |  | 2006-02-01<br>Mortgage<br><br>Value: \$ 365,000.00  |            |              |          | \$ 86,788.00  | \$ 51,388.00              |
| Account No: 0859<br>Creditor # : 9<br>Ocwen Loan Servicing L<br>12650 Ingenuity Dr<br>Orlando FL 32826  |  | 2006-02-01<br>Mortgage<br><br>Value: \$ 520,000.00  |            |              |          | \$ 115,970.00   | \$ 63,970.00              |
| Account No: 401<br>Creditor # : 10<br>Park Management & Realty<br>Country Club B Condo Assoc<br>7030 Centennial Drive<br>Tinley Park IL 60477   |  | Association Dues<br><br>Value: \$ 130,000.00  |            |              |          | \$ 7,928.59   | \$ 7,928.59               |
| Account No: 401<br>Representing:<br>Park Management & Realty  |  | Knuckles, Keough, et al.<br>1001 E. Chicago Ave., # 103<br>Re Country Club Condo B<br>Naperville IL 60540<br><br>Value: |            |              |          |   |                           |
| Account No: 1908<br>Creditor # : 11<br>The Private Residences at<br>c/o Levenfeld Pearlstein<br>2 North LaSalle Street 13FL<br>Chicago IL 60602 |  | 05/07<br>Association Dues<br>Rental Property-10 E. Ontario,<br>#1908, Chicago 60611<br><br>Value: \$ 365,000.00         |            |              |          | \$ 2,818.63   | \$ 2,818.63               |
| <b>Subtotal \$</b><br>(Total of this page)<br><b>Total \$</b><br>(Use only on last page)  |  |   |            |              |          | \$ 326,004.22   | \$ 126,105.22             |

Sheet no. 2 of 3 continuation sheets attached to Schedule of Creditors  
Holding Secured Claims

(Report also on Summary of Schedules.)

(If applicable, report also on Statistical Summary of Certain Liabilities and Related Data)



| (Report also on Summary of Schedules.) | (If applicable, report also on Statistical Summary of Certain Liabilities and Related Data) |
|--|---|
|--|---|

In re James Yung

Debtor(s)

Case No. \_\_\_\_\_

(if known)

## SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts NOT entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

☒ Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

**TYPES OF PRIORITY CLAIMS** (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)

☐ **Domestic Support Obligations**

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

☐ **Extensions of credit in an involuntary case**

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

☐ **Wages, salaries, and commissions**

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$10,950\* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

☐ **Contributions to employee benefit plans**

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

☐ **Certain farmers and fishermen**

Claims of certain farmers and fishermen, up to \$5,400\* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

☐ **Deposits by individuals**

Claims of individuals up to \$2,425\* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

☐ **Taxes and Certain Other Debts Owed to Governmental Units**

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

☐ **Commitments to Maintain the Capital of an Insured Depository Institution**

Claims based on commitments to FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).

☐ **Claims for Death or Personal Injury While Debtor Was Intoxicated**

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

\*Amounts are subject to adjustment on April 1, 2010, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

**No continuation sheets attached**

Case No. \_\_\_\_\_

(if known)

☐ Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

| Creditor's Name, Mailing Address<br><br>including Zip Code,<br><br>And Account Number<br><i>(See instructions above.)</i> | Co-Debtor | Date Claim was Incurred,<br>and Consideration for Claim.<br>If Claim is Subject to Setoff, so State. | Contingent | Unliquidated | Disputed | Amount of Claim |
|---|-----------|--|------------|--------------|----------|-----------------|
| H--Husband<br>W--Wife<br>J--Joint<br>C--Community   |           |  |            |              |          |                 |
| Account No: 5338  |           | 2006-10-01<br><i>Credit Card Purchases</i>   |            |              |          | \$ 1,199.00     |
| Creditor # : 1<br>Bank Of America<br>Pob 17054<br>Wilmington DE 19884   |           |  |            |              |          |                 |
| Account No: 3766  |           | 2003-07-01<br><i>Credit Card Purchases</i>   |            |              |          | \$ 398.00       |
| Creditor # : 2<br>Cap One<br>Po Box 85520<br>Richmond VA 23285  |           |  |            |              |          |                 |
| Account No: 0679  |           | <i>Credit Card Purchases</i>   |            |              |          | \$ 8,010.98     |
| Creditor # : 3<br>Capital One<br>Credit Services<br>P.O. Box 85012<br>Richmond VA 23285                                   |           |  |            |              |          |                 |
| Account No: 3041  |           | <i>Credit Card Purchases</i>   |            |              |          | \$ 1,424.85     |
| Creditor # : 4<br>Chase<br>P.O. Box 15298<br>Wilmington DE 19850  |           |  |            |              |          |                 |
| 2 continuation sheets attached  |           |  |            |              |          | \$ 11,032.83    |
| Subtotal \$   |           |  |            |              |          |                 |
| Total \$  |           |  |            |              |          |                 |

(Use only on last page of the completed Schedule F. Report also on Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)

B6F (Official Form 6F) (12/07) - Cont.

In re James Yung ,

Case No. \_\_\_\_\_

Debtor(s)

(if known)

## SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

(Continuation Sheet)

| Creditor's Name, Mailing Address<br>including Zip Code,<br>And Account Number<br>(See instructions above.) | Co-Debtor | Date Claim was Incurred,<br>and Consideration for Claim.<br>If Claim is Subject to Setoff, so State. | Contingent | Unliquidated | Disputed | Amount of Claim |
|--|-----------|--|------------|--------------|----------|-----------------|
|  |           |  |            |              |          |                 |
| Account No: 2908<br>Creditor # : 5<br>Chase<br>800 Brooksedge Blvd<br>Westerville OH 43081                 |           | 1997-07-01<br>Credit Card Purchases  |            |              |          | \$ 50.00        |
| Account No: 8934<br>Creditor # : 6<br>Chase<br>800 Brooksedge Blvd<br>Westerville OH 43081                 |           | 2006-04-01<br>Credit Card Purchases  |            |              |          | \$ 4,495.00     |
| Account No: 8879<br>Creditor # : 7<br>Citi<br>Po Box 6241<br>Sioux Falls SD 57117                          |           | 2006-11-01<br>Credit Card Purchases  |            |              |          | \$ 2,876.00     |
| Account No: 7669<br>Creditor # : 8<br>Citi<br>Po Box 6241<br>Sioux Falls SD 57117                          |           | 2006-11-01<br>Credit Card Purchases  |            |              |          | \$ 4,435.00     |
| Account No: 5035<br>Creditor # : 9<br>Citi<br>Po Box 6241<br>Sioux Falls SD 57117                          | H         | 2006-10-01<br>Credit Card Purchases  |            |              |          | \$ 6,726.00     |
| Account No: 1627<br>Creditor # : 10<br>Citi Business<br>P.O. Box 44180<br>Jacksonville FL 32231            |           | Credit Card Purchases  |            |              |          | \$ 1,814.50     |

Sheet No. 1 of 2 continuation sheets attached to Schedule of  
Creditors Holding Unsecured Nonpriority Claims

Subtotal \$ \$ 20,396.50

Total \$

(Use only on last page of the completed Schedule F. Report also on Summary of Schedules  
and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data)

B6F (Official Form 6F) (12/07) - Cont.

In re James Yung,

Case No. \_\_\_\_\_  
(if known)

Debtor(s)

# **SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**

(Continuation Sheet)

| Creditor's Name, Mailing Address<br>including Zip Code,<br>And Account Number<br>(See instructions above.) | Co-Debtor | Date Claim was Incurred,<br>and Consideration for Claim.<br>If Claim is Subject to Setoff, so State. |  | Contingent | Unliquidated | Disputed | Amount of Claim |
|--|-----------|--|--|------------|--------------|----------|-----------------|
|  |           | H--Husband<br>W--Wife<br>J--Joint<br>C--Community  |  |            |              |          |                 |
| Account No: 4425<br>Creditor # : 11<br>Gemb/empire<br>Po Box 981439<br>El Paso TX 79998                    |           | 2006-11-01<br>Credit Line  |  |            |              |          | \$ 7,384.00     |
| Account No: 4425<br>Representing:<br>Gemb/empire   |           | Allied Interstate<br>3000 Corporate Exch. Drive<br>Columbus OH 43231                                 |  |            |              |          |                 |
| Account No: 2919<br>Creditor # : 12<br>Thd/cbsd<br>Po Box 6497<br>Sioux Falls SD 57117                     | W         | 2006-11-01<br>Credit Line  |  |            |              |          | \$ 4,514.00     |
| Account No: 9642<br>Creditor # : 13<br>Us Dept Of Education<br>501 Bleecker St<br>Utica NY 13501           |           | 2004-03-01<br>Student Loan   |  |            |              |          | \$ 1,046.00     |
| Account No: 9642<br>Representing:<br>Us Dept Of Education  |           | US Dept. of Education<br>Direct Loan Serv. Center<br>P.O. Box 5609<br>Greenville TX 75403            |  |            |              |          |                 |
| Account No:  |           |  |  |            |              |          |                 |

Sheet No. 2 of 2 continuation sheets attached to Schedule of  
Creditors Holding Unsecured Nonpriority Claims

Subtotal \$ **\$ 12,944.00**

Total \$ **\$ 44,373.33**

(Use only on last page of the completed Schedule F. Report also on Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data)

In re James Yung / Debtor Case No. \_\_\_\_\_  
(if known)

## SCHEDULE G-EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State the nature of debtor's interests in contract, i.e., "Purchaser," "Agent," etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

☒ Check this box if the debtor has no executory contracts or unexpired leases.

| Name and Mailing Address,<br>Including Zip Code, of<br>Other Parties to Lease<br>or Contract. | Description of Contract or Lease and<br>Nature of Debtor's Interest.<br>State whether Lease is for Nonresidential Real Property.<br>State Contract Number of any Government Contract. |
|---|---|
|   |   |

In re James Yung / Debtor Case No. \_\_\_\_\_  
(if known)

## SCHEDULE H-CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by the debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight year period immediately preceeding the commencement of the case, identify the name of the debtors spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

☒ Check this box if the debtor has no codebtors.

| Name and Address of Codebtor | Name and Address of Creditor |
|------------------------------|------------------------------|
|                              |                              |

In re James Yung, Debtor(s) Case No. \_\_\_\_\_ (if known)

## SCHEDULE I - CURRENT INCOME OF INDIVIDUAL DEBTOR(S)

The column labeled "Spouse" must be completed in all cases filed by joint debtors and by every married debtor, whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. Do not state the name of any minor child. The average monthly income calculated on this form may differ from the current monthly income calculated on Form 22A, 22B, or 22C.

|   |                                 |                     |
|---|---------------------------------|---------------------|
| Debtor's Marital Status:<br><b>Single</b>   | DEPENDENTS OF DEBTOR AND SPOUSE |                     |
|   | RELATIONSHIP(S):                | AGE(S):             |
| EMPLOYMENT: DEBTOR  |                                 | SPOUSE              |
| Occupation <b>Appraiser</b>   |                                 |                     |
| Name of Employer <b>Self Employed</b>   |                                 |                     |
| How Long Employed <b>6 years</b>  |                                 |                     |
| Address of Employer <b>2201 Highland Unit 2K<br/>Lombard IL 60148</b>   |                                 |                     |
| INCOME: (Estimate of average or projected monthly income at time case filed)  |                                 |                     |
|   |                                 | DEBTOR SPOUSE       |
| 1. Monthly gross wages, salary, and commissions (Prorate if not paid monthly)   |                                 | \$ 3,043.86 \$ 0.00 |
| 2. Estimate monthly overtime  |                                 | \$ 0.00 \$ 0.00     |
| 3. SUBTOTAL   |                                 | \$ 3,043.86 \$ 0.00 |
| 4. LESS PAYROLL DEDUCTIONS  |                                 |                     |
| a. Payroll taxes and social security  |                                 | \$ 300.00 \$ 0.00   |
| b. Insurance  |                                 | \$ 0.00 \$ 0.00     |
| c. Union dues   |                                 | \$ 0.00 \$ 0.00     |
| d. Other (Specify): <b>MLS Fee</b>  |                                 | \$ 34.00 \$ 0.00    |
| <b>E&amp;O Insurance</b>  |                                 | \$ 40.00 \$ 0.00    |
| 5. SUBTOTAL OF PAYROLL DEDUCTIONS   |                                 | \$ 374.00 \$ 0.00   |
| 6. TOTAL NET MONTHLY TAKE HOME PAY  |                                 | \$ 2,669.86 \$ 0.00 |
| 7. Regular income from operation of business or profession or farm (attach detailed statement)  |                                 | \$ 0.00 \$ 0.00     |
| 8. Income from real property  |                                 | \$ 0.00 \$ 0.00     |
| 9. Interest and dividends   |                                 | \$ 0.00 \$ 0.00     |
| 10. Alimony, maintenance or support payments payable to the debtor for the debtor's use or that of dependents listed above.             |                                 | \$ 0.00 \$ 0.00     |
| 11. Social security or government assistance (Specify):   |                                 | \$ 0.00 \$ 0.00     |
| 12. Pension or retirement income  |                                 | \$ 0.00 \$ 0.00     |
| 13. Other monthly income (Specify):   |                                 | \$ 0.00 \$ 0.00     |
| 14. SUBTOTAL OF LINES 7 THROUGH 13  |                                 | \$ 0.00 \$ 0.00     |
| 15. AVERAGE MONTHLY INCOME (Add amounts shown on lines 6 and 14)  |                                 | \$ 2,669.86 \$ 0.00 |
| 16. COMBINED AVERAGE MONTHLY INCOME: (Combine column totals from line 15; if there is only one debtor repeat total reported on line 15) |                                 | <b>\$ 2,669.86</b>  |

(Report also on Summary of Schedules and, if applicable, on Statistical Summary of Certain Liabilities and Related Data)

17. Describe any increase or decrease in income reasonably anticipated to occur within the year following the filing of this document:



In re James Yung, Debtor(s), Case No. \_\_\_\_\_ (if known)

## SCHEDULE J-CURRENT EXPENDITURES OF INDIVIDUAL DEBTOR

Complete this schedule by estimating the average or projected monthly expenses of the debtor and the debtor's family at time case filed. Prorate any payments made bi-weekly, quarterly, semi-annually, or annually to show monthly rate. The average monthly expenses calculated on this form may differ from the deductions from income allowed on Form 22A or 22C.

☐ Check this box if a joint petition is filed and debtor's spouse maintains a separate household. Complete a separate schedule of expenditures labeled "Spouse."

|  |             |
|--|-------------|
| 1. Rent or home mortgage payment (include lot rented for mobile home) .....  | \$ 800.00   |
| a. Are real estate taxes included? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>   |             |
| b. Is property insurance included? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>   |             |
| 2. Utilities: a. Electricity and heating fuel .....  | \$ 100.00   |
| b. Water and sewer .....   | \$ 0.00     |
| c. Telephone .....   | \$ 140.00   |
| d. Other <u>Condo Assoc. Dues</u> .....  | \$ 407.00   |
| Other .....  | \$ 0.00     |
| Other .....  | \$ 0.00     |
| 3. Home maintenance (repairs and upkeep) .....   | \$ 0.00     |
| 4. Food .....  | \$ 300.00   |
| 5. Clothing .....  | \$ 50.00    |
| 6. Laundry and dry cleaning .....  | \$ 50.00    |
| 7. Medical and dental expenses .....   | \$ 0.00     |
| 8. Transportation (not including car payments) .....   | \$ 400.00   |
| 9. Recreation, clubs and entertainment, newspapers, magazines, etc. ....   | \$ 100.00   |
| 10. Charitable contributions .....   | \$ 0.00     |
| 11. Insurance (not deducted from wages or included in home mortgage payments)  |             |
| a. Homeowner's or renter's .....   | \$ 10.00    |
| b. Life .....  | \$ 80.00    |
| c. Health .....  | \$ 180.00   |
| d. Auto .....  | \$ 250.00   |
| e. Other .....   | \$ 0.00     |
| Other .....  | \$ 0.00     |
| Other .....  | \$ 0.00     |
| 12. Taxes (not deducted from wages or included in home mortgage)<br>(Specify) .....  | \$ 0.00     |
| 13. Installment payments: (In chapter 11, 12, and 13 cases, do not list payments to be included in the plan)   |             |
| a. Auto .....  | \$ 625.00   |
| b. Other: .....  | \$ 0.00     |
| c. Other: .....  | \$ 0.00     |
| d. Other: .....  | \$ 0.00     |
| 14. Alimony, maintenance, and support paid to others .....   | \$ 0.00     |
| 15. Payments for support of additional dependents not living at your home .....  | \$ 0.00     |
| 16. Regular expenses from operation of business, profession, or farm (attach detailed statement) .....   | \$ 0.00     |
| 17. Other: .....   | \$ 0.00     |
| Other: .....   | \$ 0.00     |
| Other: .....   | \$ 0.00     |
| 18. AVERAGE MONTHLY EXPENSES Total lines 1-17. Report also on Summary of Schedules<br>and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.) | \$ 3,492.00 |
| 19. Describe any increase or decrease in expenditures reasonably anticipated to occur within the year following the filing of this document:                                   |             |
| 20. STATEMENT OF MONTHLY NET INCOME  |             |
| a. Average monthly income from Line 16 of Schedule I   | \$ 2,669.86 |
| b. Average monthly expenses from Line 18 above   | \$ 3,492.00 |
| c. Monthly net income (a. minus b.)  | \$ (822.14) |

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
NORTHERN DIVISION**

In re *James Yung*

Case No.

Chapter 7

\_\_\_\_\_/ Debtor

**SUMMARY OF SCHEDULES**

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors must also complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

| NAME OF SCHEDULE  | Attached<br>(Yes/No) | No. of<br>Sheets | ASSETS          | LIABILITIES     | OTHER       |
|---|----------------------|------------------|-----------------|-----------------|-------------|
| A-Real Property   | <b>Yes</b>           | <b>1</b>         | \$ 1,575,000.00 |                 |             |
| B-Personal Property   | <b>Yes</b>           | <b>4</b>         | \$ 68,720.00    |                 |             |
| C-Property Claimed as<br>Exempt   | <b>Yes</b>           | <b>1</b>         |                 |                 |             |
| D-Creditors Holding Secured<br>Claims   | <b>Yes</b>           | <b>4</b>         |                 | \$ 1,838,681.22 |             |
| E-Creditors Holding<br>Unsecured Priority Claims<br>(Total of Claims on Schedule E) | <b>Yes</b>           | <b>1</b>         |                 | \$ 0.00         |             |
| F-Creditors Holding<br>Unsecured Nonpriority Claims                                 | <b>Yes</b>           | <b>3</b>         |                 | \$ 44,373.33    |             |
| G-Executory Contracts and<br>Unexpired Leases                                       | <b>Yes</b>           | <b>1</b>         |                 |                 |             |
| H-Codebtors   | <b>Yes</b>           | <b>1</b>         |                 |                 |             |
| I-Current Income of Individual<br>Debtor(s)   | <b>Yes</b>           | <b>1</b>         |                 |                 | \$ 2,669.86 |
| J-Current Expenditures of<br>Individual Debtor(s)                                   | <b>Yes</b>           | <b>1</b>         |                 |                 | \$ 3,492.00 |
| TOTAL   |                      | <b>18</b>        | \$ 1,643,720.00 | \$ 1,883,054.55 |             |

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
NORTHERN DIVISION**

In re *James Yung*

Case No.

Chapter 7

\_\_\_\_\_/ Debtor

**STATISTICAL SUMMARY OF CERTAIN LIABILITIES AND RELATED DATA (28 U.S.C. § 159)**

If you are an individual debtor whose debts are primarily consumer debts, as defined in § 101(8) of the Bankruptcy Code (11 U.S.C. § 101(8)), filing a case under chapter 7, 11, or 13, you must report all information requested below.

☐ Check this box if you are an individual debtor whose debts are NOT primarily consumer debts. You are not required to report any information here.

This information is for statistical purposes only under 28 U.S.C. § 159.

Summarize the following types of liabilities, as reported in the Schedules, and total them.

| Type of Liability   | Amount             |
|---|--------------------|
| Domestic Support Obligations (from Schedule E)  | \$ 0.00            |
| Taxes and Certain Other Debts Owed to Governmental Units (from Schedule E)  | \$ 0.00            |
| Claims for Death or Personal Injury While Debtor Was Intoxicated (from Schedule E) (whether disputed or undisputed) | \$ 0.00            |
| Student Loan Obligations (from Schedule F)  | \$ 1,046.00        |
| Domestic Support, Separation Agreement, and Divorce Decree Obligations Not Reported on Schedule E                   | \$ 0.00            |
| Obligations to Pension or Profit-Sharing, and Other Similar Obligations (from Schedule F)                           | \$ 0.00            |
| <b>TOTAL</b>  | <b>\$ 1,046.00</b> |

State the following:

|  |             |
|--|-------------|
| Average Income (from Schedule I, Line 16)  | \$ 2,669.86 |
| Average Expenses (from Schedule J, Line 18)  | \$ 3,492.00 |
| Current Monthly Income (from Form 22A Line 12; OR, Form 22B Line 11; OR, Form 22C Line 20) | \$ 3,043.00 |

State the following:

|  |         |               |
|--|---------|---------------|
| 1. Total from Schedule D, "UNSECURED PORTION, IF ANY" column               |         | \$ 276,012.22 |
| 2. Total from Schedule E, "AMOUNT ENTITLED TO PRIORITY" column             | \$ 0.00 |               |
| 3. Total from Schedule E, "AMOUNT NOT ENTITLED TO PRIORITY, IF ANY" column |         | \$ 0.00       |
| 4. Total from Schedule F   |         | \$ 44,373.33  |
| 5. Total of non-priority unsecured debt (sum of 1, 3, and 4)               |         | \$ 320,385.55 |

In re James Yung  
Debtor

Case No. \_\_\_\_\_  
(if known)

## DECLARATION CONCERNING DEBTOR'S SCHEDULES

### DECLARATION UNDER PENALTY OF PERJURY BY AN INDIVIDUAL DEBTOR

I declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 19 sheets, and that they are true and correct to the best of my knowledge, information and belief.

Date: 7/15/2008

Signature /s/ James Yung  
James Yung

[If joint case, both spouses must sign.]

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571.

**UNITED STATES BANKRUPTCY COURT**  
**NORTHERN DISTRICT OF ILLINOIS**  
**NORTHERN DIVISION**

In re: *James Yung*

Case No.

**STATEMENT OF FINANCIAL AFFAIRS**

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under chapter 12 or chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. An individual debtor engaged in business as a sole proprietor, partner, family farmer, or self-employed professional, should provide the information requested on this statement concerning all such activities as well as the individual's personal affairs. To indicate payments, transfers and the like to minor children, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

Questions 1-18 are to be completed by all debtors. Debtors that are or have been in business, as defined below, also must complete Questions 19-25. If the answer to an applicable question is "None," mark the box labeled "None." If additional space is needed for the answer to any question, use and attach a separate sheet properly identified with the case name, case number (if known), and the number of the question.

*DEFINITIONS*

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within the six years immediately preceding the filing of this bankruptcy case, any of the following: an officer, director, managing executive, or owner of 5 percent or more of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or self-employed full-time or part-time. An individual debtor may also be "in business" for the purpose of this form if the debtor engages in a trade, business, or other activity, other than as an employee, to supplement income from the debtor's primary employment.

"Insider." The term "insider" includes but is not limited to: relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any owner of 5 percent or more of the voting or equity securities of a corporation debtor and their relatives; affiliates of the debtor and insiders of such affiliates; any managing agent of the debtor. 11 U.S.C. §101.

**1. Income from employment or operation of business**

None ☐ State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business, including part-time activities either as an employee or in independent trade or business, from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the two years immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT

SOURCE

*Year to date: \$21,307.33**Last Year: \$37,000**Year before: \$593*

**2. Income other than from employment or operation of business**

None ☒ State the amount of income received by the debtor other than from employment, trade, profession, operation of the debtor's business during the two years immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

### 3. Payments to creditors

None



Complete a. or b., as appropriate, and c.

a. Individual or joint debtor(s) with primarily consumer debts: List all payments on loans, installment purchases of goods or services, and other debts to any creditor, made within 90 days immediately preceding the commencement of this case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$600. Indicate with an asterisk (\*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and creditor counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

None



b. Debtor whose debts are not primarily consumer debts: List each payment or other transfer to any creditor made within 90 days immediately preceding the commencement of this case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$5,475. If the debtor is an individual, indicate with an asterisk (\*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and creditor counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments and other transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

None



c. All debtors: List all payments made within one year immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

### 4. Suits and administrative proceedings, executions, garnishments and attachments

None



a. List all suits and administrative proceedings to which the debtor is or was a party within one year immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

| CAPTION OF SUIT<br>AND CASE NUMBER                                     | NATURE OF PROCEEDING  | COURT OR AGENCY<br>AND LOCATION                                     | STATUS OR DISPOSITION |
|--|---|---|-----------------------|
| <i>US Bank v. James<br/>Yung, 08CH12348</i>                            | <i>Foreclosure</i>  | <i>Circuit Court of<br/>Cook County,<br/>Chancery Division</i>      | <i>Pending</i>        |
| <i>Country Club Condo<br/>Assoc. v. James<br/>Yung 07 M1 732686</i>    | <i>Collection of past due<br/>Association Dues,<br/>Forcible Detainer</i> | <i>Circuit Court of<br/>Cook County, 1st<br/>Municipal District</i> | <i>Pending</i>        |
| <i>Aurora Loan<br/>Services, LLC v.<br/>James Yung 07 CH<br/>32723</i> | <i>Foreclosure</i>  | <i>Circuit Court of<br/>Cook County<br/>Chancery Division</i>       | <i>Pending</i>        |

None



b. Describe all property that has been attached, garnished or seized under any legal or equitable process within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

### 5. Repossessions, foreclosures and returns

None



List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

## 6. Assignments and receiverships

None ☒ a. Describe any assignment of property for the benefit of creditors made within 120 days immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

None ☒ b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

## 7. Gifts

None ☒ List all gifts or charitable contributions made within one year immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

## 8. Losses

None ☒ List all losses from fire, theft, other casualty or gambling within one year immediately preceding the commencement of this case or since the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

## 9. Payments related to debt counseling or bankruptcy

None ☐ List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of a petition in bankruptcy within one year immediately preceding the commencement of this case.

| NAME AND ADDRESS OF PAYEE  | DATE OF PAYMENT,<br>NAME OF PAYER IF OTHER THAN DEBTOR   | AMOUNT OF MONEY OR<br>DESCRIPTION AND VALUE OF PROPERTY |
|--|--|---|
| <i>Payee: James Schelli, Jr.<br/>Address:<br/>1730 Park Street, Suite 220<br/>Naperville, IL 60563</i> | <i>Date of Payment: 07/16/2008<br/>Payor: James Yung</i> | <i>\$3,000.00</i>                                       |

## 10. Other transfers

None ☒ a. List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within two years immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

None ☒ b. List all property transferred by the debtor within ten years immediately preceding the commencement of this case to a self-settled trust or similar device of which the debtor is a beneficiary.

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**11. Closed financial accounts**

None ☒ List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within one year immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

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**12. Safe deposit boxes**

None ☒ List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

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**13. Setoffs**

None ☒ List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within 90 days preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

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**14. Property held for another person**

None ☒ List all property owned by another person that the debtor holds or controls.

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**15. Prior address of debtor**

None ☒ If the debtor has moved within three years immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

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**16. Spouses and Former Spouses**

None ☒ If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within eight years immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state.

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**17. Environmental Information**

None ☒ For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state, or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or material into the air, land, soil, surface water, groundwater, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or material.

"Site" means any location, facility, or property as defined under any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to disposal sites.

"Hazardous Material" means anything defined as hazardous waste, hazardous substance, toxic substance, hazardous material, pollutant, or contaminant or similar term under an Environmental Law:

a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if known, the Environmental Law:



None ☒ b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

None ☒ c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law, with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding, and the docket number.

**18. Nature, location and name of business**

None ☒ a. If the debtor is an individual, list the names, addresses, taxpayer-identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partner in a partnership, sole proprietor, or was self-employed in a trade, profession, or other activity either full- or part-time within six years immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within six years immediately preceding the commencement of this case

If the debtor is a partnership, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within six years immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within six years immediately preceding the commencement of this case.

None ☒ b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. § 101.

*[If completed by an individual or individual and spouse]*

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct.

Date 7/15/2008 Signature /s/ James Yung  
of Debtor

Date \_\_\_\_\_ Signature \_\_\_\_\_  
of Joint Debtor  
(if any)

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
NORTHERN DIVISION**

In re *James Yung*Case No.  
Chapter 7

\_\_\_\_\_/ Debtor

**CHAPTER 7 INDIVIDUAL DEBTOR'S STATEMENT OF INTENTION**

- ☒ I have filed a schedule of assets and liabilities which includes debts secured by property of the estate.
- ☒ I have filed a schedule of executory contracts and unexpired leases which includes personal property subject to an unexpired lease.
- ☒ I intend to do the following with respect to the property of the estate which secures those debts or is subject to a lease:

| Description of Secured Property                                       | Creditor's Name              | Property will be<br>Surrendered | Property is<br>claimed as<br>exempt | Property will be<br>redeemed<br>pursuant to<br>11 U.S.C. § 722 | Debt will be<br>reaffirmed<br>pursuant to<br>11 U.S.C. § 524(c) |
|---|------------------------------|---------------------------------|-------------------------------------|--|---|
| Rental Property-22700 Island<br>Pines Way 201, Ft Meyers Beach,<br>FL | Aurora Loan Services I       | X                               |                                     |  |   |
| 2006 Toyota 4 Runner, 25,000<br>miles                                 | Toyota Motor Credit          |                                 |                                     |  | X   |
| Primary Residence-2201 S.<br>Highland, 2K, Lombard 60148              | National City Mortgage       |                                 | X                                   |  | X   |
| Rental Property-10 E. Ontario,<br>#1908, Chicago 60611                | Chase Manhattan Mtge         | X                               |                                     |  |   |
| Rental Property-6660 Brainard<br>Ave #401, Countryside 60525          | Aurora Loan Services I       | X                               |                                     |  |   |
| Rental Property-503 E.<br>Thornhill Ln, Palatine 60074                | Aurora Loan Services I       | X                               |                                     |  |   |
| "   | Ocwen Loan Servicing L       | X                               |                                     |  |   |
| Rental Property-10 E. Ontario,<br>#1908, Chicago 60611                | Ncb Ne Er                    | X                               |                                     |  |   |
| Rental Property-6660 Brainard<br>Ave #401, Countryside 60525          | Emc Mortgage                 | X                               |                                     |  |   |
| Rental Property-22700 Island<br>Pines Way 201, Ft Meyers Beach,<br>FL | Aurora Loan Services I       | X                               |                                     |  |   |
| Rental Property-6660 Brainard<br>Ave #401, Countryside 60525          | Park Management & Realty     | X                               |                                     |  |   |
| Rental Property-10 E. Ontario,<br>#1908, Chicago 60611                | The Private Residences<br>at | X                               |                                     |  |   |
| None  | Us Dept Of Education         | X                               |                                     |  | X   |

| Description of Leased Property | Lessor's Name | Lease will be<br>assumed<br>pursuant<br>to 11 U.S.C.<br>§ 362(h)(1)(A) |
|--------------------------------|---------------|--|
|                                |               |  |

## CHAPTER 7 INDIVIDUAL DEBTOR'S STATEMENT OF INTENTION

### Signature of Debtor(s)

Date: 7/15/2008

Debtor: /s/ James Yung

Date: \_\_\_\_\_

Joint Debtor: \_\_\_\_\_

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
NORTHERN DIVISION**

In re *James Yung*

Case No.  
Chapter 7

\_\_\_\_\_/ Debtor  
Attorney for Debtor: *James Schelli, Jr.*

**VERIFICATION OF CREDITOR MATRIX**

The above named Debtor(s) hereby verify that the attached list of creditors is true and correct to the best of our knowledge.

Date: \_\_\_\_\_

/s/ James Yung  
Debtor

Allied Interstate  
3000 Corporate Exch. Drive  
Columbus, OH 43231

Citi  
Po Box 6241  
Sioux Falls, SD 57117

Ncb Ne Er  
4661 E Main St  
Columbus, OH 43213

Aurora Loan Services I  
P O Box 1706  
Scottsbluff, NE 69363

Citi Business  
P.O. Box 44180  
Jacksonville, FL 32231

Ocwen Loan Servicing L  
12650 Ingenuity Dr  
Orlando, FL 32826

Aurora Loan Services I  
10350 Park Meadows Dr St  
Littleton, CO 80124

Emc Mortgage  
800 State Highway 121 By  
Lewisville, TX 75067

Park Management & Realty  
Country Club B Condo Assoc  
7030 Centennial Drive  
Tinley Park, IL 60477

Bank Of America  
Pob 17054  
Wilmington, DE 19884

Falso Solutions  
P.O. Box 77404  
Trenton, NJ 08628

Pierce & Associates  
1 North Dearborn, 13 FL  
Chicago, IL 60602

Cap One  
Po Box 85520  
Richmond, VA 23285

Gemb/empire  
Po Box 981439  
El Paso, TX 79998

Thd/cbsd  
Po Box 6497  
Sioux Falls, SD 57117

Capital One  
Credit Services  
P.O. Box 85012  
Richmond, VA 23285

James Schelli, Jr.  
1730 Park Street, Suite 220  
Naperville, IL 60563

The Private Residences at  
c/o Levenfeld Pearlstein  
2 North LaSalle Street 13FL  
Chicago, IL 60602

Chase  
800 Brooksedge Blvd  
Westerville, OH 43081

Knuckles, Keough, et al.  
1001 E. Chicago Ave., # 103  
Re Country Club Condo B  
Naperville, IL 60540

Toyota Motor Credit  
1111 W 22nd St Ste 420  
Oak Brook, IL 60523

Chase  
P.O. Box 15298  
Wilmington, DE 19850

Mr William Neary  
219 South Dearborn Street  
Room 873  
Chicago, IL 60604

Us Dept Of Education  
501 Bleecker St  
Utica, NY 13501

Chase Manhattan Mtge  
3415 Vision Dr  
Columbus, OH 43219

National City Mortgage  
Po Box 1820  
Dayton, OH 45401

US Dept. of Education  
Direct Loan Serv. Center  
P.O. Box 5609  
Greenville, TX 75403

James Yung  
2201 Highland Unit 2K  
Lombard, IL 60148

**UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
NORTHERN DIVISION**

In re *James Yung*

Case No.  
Chapter 7

\_\_\_\_\_/ Debtor  
Attorney for Debtor: *James Schelli, Jr.*

**PETITIONER'S AFFIDAVIT**

Petitioner has not had a case pending under Title 11 at any time in the preceding 180 days where:

- 1) the case was dismissed by the Court for willful failure of the debtor to abide by orders of the Court, or to appear before the Court in proper prosecution of the case; or
- 2) the petitioner requested and obtained the voluntary dismissal of the case following the filing of a request for relief from the automatic stay provided by Section 362 of Title 11.

Under penalty of perjury, I declare I have read this statement and to the best of my knowledge and belief it is true.

Dated: \_\_\_\_\_

*/s/ James Yung*

\_\_\_\_\_  
Signature of Petitioner

\_\_\_\_\_  
Signature of Joint Petitioner